

Message Text

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INFO AMEMBASSY BRUSSELS

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DEPARTMENT PASS TREASURY AND EXIMBANK

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: EC COUNCIL DRAFT OF A GENTLEMEN'S AGREEMENT
ON OFFICIAL SUPPORT FOR EXPORT CREDITS

REF: STATE 64908

1. THE SUGGESTED CHANGES TO THE DRAFT OF THE
GENTLEMEN'S AGREEMENT WERE DELIVERED TO DR. GEBERTH
OF FRG ECONOMICS MINISTRY. IN A HURRIED REVIEW, JUST
PRIOR TO HIS DEPARTURE FOR AN EXTENDED BUSINESS TRIP
OUT OF THE COUNTRY, GEBERTH CONCURRED IN MOST OF THE
LANGUAGE CHANGES AND FELT THEY OFFERED AN IMPROVEMENT
TO THE DRAFT. IN TWO INSTANCES, HOWEVER, HE CONSIDERED
THE CHANGES TO BE SUBSTANTIVE.

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2. THE FOLLOWING WERE GEBERTH'S COMMENTS REGARDING THE SUGGESTED LANGUAGE CHANGES AS SET OUT IN REFTEL:

REGARDING (C), CHANGE WAS ALREADY MADE IN COUNCIL DRAFT.

REGARDING (E), GEBERTH SAID THAT US CHANGE, SPECIFICALLY THE PHRASE " . . . OTHER CREDIT GUARANTEES . . ." WOULD NOW MAKE THE INITIAL SENTENCES IN SECTIONS III AND IV DISSIMILAR. HE ALSO WAS UNCLEAR WHY THE US WISHED TO PLACE THE WORD "OTHER" BEFORE "CREDIT GUARANTEES" IN THE SUBSTITUTE LANGUAGE.

REGARDING (H), GEBERTH FELT THAT THE SUGGESTED CHANGE DEFINITELY PRESENTED A SUBSTANTIVE ALTERATION TO THE EC COUNCIL DRAFT AND COULD BE INTERPRETED TO INVOLVE RESTRICTIONS BEYOND THAT CONTEMPLATED IN THE EC. THIS CHANGE, HE SAID, WOULD REQUIRE MORE DISCUSSION AT THE NEXT MEETING.

3. GEBERTH CONFIRMED ISSUE RAISED PARA 2 REFTEL AND SAID THAT ANY ADDITIONAL COMMENTS WHICH MIGHT ARISE FROM CLOSER STUDY OF THE US CHANGES WOULD BE COMMUNICATED TO US.
HILLENBRAND

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